

BUREAU OF SECURITIES
P.O. BOX 47029
NEWARK, NEW JERSEY 07101

IN THE MATTER OF:

MUTUAL TRUST COMPANY
OF AMERICA SECURITIES
CRD #8494

CONSENT ORDER AND SETTLEMENT AGREEMENT

WHEREAS, the New Jersey Bureau of Securities ("Bureau") filed an Order of Penalty Assessment against Mutual Trust Company of America Securities ("Mutual Trust") on April 21, 2005, which sought a \$10,000 penalty based on allegations that Mutual Trust had violated N.J.S.A. 49:3-54 and N.J.S.A. 49:3-58(a)(2)(vii);

WHEREAS, on June 3, 2005, Mutual Trust filed an Answer and a Request For a Hearing in which it admitted that it had filed documents with the Bureau that contained inaccurate information but asserted that the inaccurate information was the result of mistake rather than an intent to deceive;

WHEREAS, Mutual Trust represents that the inaccuracies on the Forms U4 for Haydu and White were the result of clerical errors.

WHEREAS, the Chief of the Bureau of Securities finds that Mutual Trust violated N.J.S.A. 49:3-54 by filing a Form U4 on behalf of Bruce Haydu, CRD #1068797, that contained inaccurate information and filed a Form U4 on behalf of Kevin White, CRD #2219143, that contained inaccurate information.

WHEREAS, the Chief of the Bureau of Securities finds that Mutual Trust engaged in conduct proscribed by N.J.S.A. 49:3-58(a)(2)(vii).

WHEREAS, the above findings are not based upon a finding that Mutual Trust acted with scienter or wilfully.

WHEREAS, in order to avoid the cost and inconvenience of further litigation, the Bureau and Mutual Trust have agreed to settle the allegations in the Order of Penalty Assessment in accordance with the terms set forth in this Consent Order:

NOW, THEREFORE, on this 15th day of May, 2006, 2006, Mutual Trust, without admitting or denying the Bureau's findings, agrees to the form and content of the following order:

1. Mutual Trust is enjoined from future violations of N.J.S.A. 49:3-54.

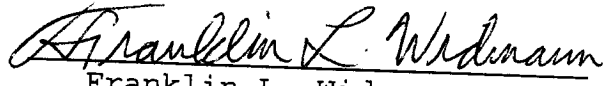
2. Mutual Trust shall make a settlement payment to the Bureau of eight thousand five hundred dollars (\$8,500) within ten (10) days of the date that it receives a fully executed copy of this Consent Order.

3. The settlement payment shall be made by check or money order or some other method of payment that is approved in writing by the Bureau and shall be mailed to:

Franklin L. Widmann, Chief
State of New Jersey, Bureau of Securities
P.O. Box 47029
Newark, New Jersey 07101

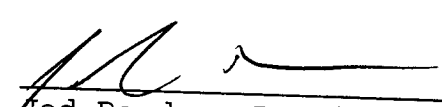
4. The payment shall constitute full payment and satisfaction of any claim the Bureau may have against Mutual Trust

and its directors, officers or agents in connection with the allegations in the Order of Penalty Assessment.


Franklin L. Widmann
Chief, Bureau of Securities

The undersigned has read this Consent Order, has been advised of his right to review it with counsel before signing it, understands it, and agrees to be bound by its terms.


Mutual Trust Company
of America Securities

By: 
Jed Bandes, President

DATED: 5/12/06, 2006

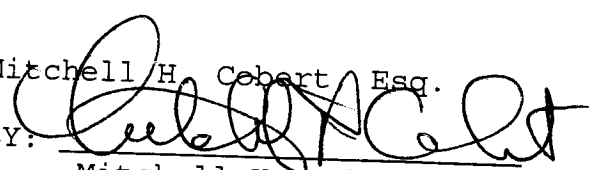
Consent as to the form and entry of this Order.

PETER C. HARVEY
ATTORNEY GENERAL OF NEW JERSEY
Division of Law
124 Halsey Street
P.O. Box 45029
Newark, New Jersey 07102
Attorney for the New Jersey
Bureau of Securities

BY: 
Joshua Rabinowitz,
Deputy Attorney General

DATED: May 5, 2006

Mitchell H. Cobert, Esq.

BY: 
Mitchell H. Cobert
61 Miller Road
Morristown, New Jersey 07960
Attorney for Mutual Trust
Company of America Securities

DATED: May 8, 2006